

**COMPANY REGISTRATION NUMBER 05885257**

**THE FISHER PARKINSON TRUST LIMITED**  
**FINANCIAL STATEMENTS**  
**31ST DECEMBER 2018**

**Charity Number 1132630**

**STEPHENSON SMART**  
**Chartered Accountants & Statutory Auditor**  
**2 The Crescent**  
**Wisbech**  
**Cambs**  
**PE13 1EH**

# **THE FISHER PARKINSON TRUST LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2018**

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# THE FISHER PARKINSON TRUST LIMITED

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

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<b>Registered charity name</b>	The Fisher Parkinson Trust Limited
<b>Charity number</b>	1132630
<b>Company registration number</b>	05885257
<b>Website</b>	<a href="http://www.FisherParkinsonTrust.co.uk">www.FisherParkinsonTrust.co.uk</a>
<b>Principal office</b>	23 Dartford Road March Cambridgeshire PE15 8AN
<b>Registered office</b>	23 Dartford Road March Cambridgeshire PE15 8AN
<b>Trustees</b>	Mr R Davies Mr J F Finn Mr J R Murdoch Mrs P Jones
<b>Secretary</b>	Mrs P Jones
<b>Auditor</b>	Stephenson Smart Chartered Accountants & Statutory Auditor 2 The Crescent Wisbech Cambs PE13 1EH
<b>Bankers</b>	Barclays Bank plc 12 Old Market Wisbech Cambridgeshire PE13 1NN
<b>Solicitors</b>	Fraser Dawbarns LLP 42 High Street March Cambridgeshire PE15 9JR

# **THE FISHER PARKINSON TRUST LIMITED**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31ST DECEMBER 2018**

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The trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report, which also represents the directors' report as required by Company Law, together with the financial statements of the charity for the year ended 31st December 2018.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, in accordance with the charity's governing document, the Companies Act 2006, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

### **INCORPORATION**

The charitable company was incorporated on 24 July 2006, under the company registration number 05885257.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

When a vacancy occurs among the Trustees, it is the policy of the remaining trustees to seek to appoint someone who is local to the surrounding area and known by them personally or by reputation to be a suitable, reliable candidate. That person would then be approached by the Trustees, to gauge their interest, after having had the objects of the Trust and the duties of a trustee explained to them.

The appointment of the directors/trustees shall by ordinary resolution be by the members of the company at a general meeting.

#### **Organisational structure**

During the year the Directors met four times to consider any requests for assistance received and to deal with various administrative matters, including the general criteria for investment and financial reporting.

The Directors were appointed at the first Annual General Meeting and one-third shall retire by rotation from office at each subsequent annual general meeting. Each Director retiring by rotation shall be eligible for re-election.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **OBJECTIVES AND ACTIVITIES**

#### **The charity's public benefit**

The objects and aims of the charity are to apply the income and such part of the capital as the trustees think fit, whether through donations, other charities, or by any charitable means, for or towards such charitable purposes as the trustees think fit.

The trustees are satisfied that due regard has been given to the public benefit guidance published by the Charity Commission as required by section 4 of the Charities Act 2011.

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# THE FISHER PARKINSON TRUST LIMITED

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2018

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### **Trustees' responsibilities statement *(continued)***

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Investment performance**

The Trustees have delegated control over all its Fixed Asset Investments to Standard Life Savings and Cofunds Limited. They are required to generate maximum income, whilst adopting a reasonably cautious attitude to risk so as to safeguard the investments of the Trust and achieve modest capital growth.

As anticipated, due to the economic climate the value of the investments has decreased from £1,216,147 to a market value of £1,107,039 at 31 December 2018.

It is anticipated that with the current economic climate the value of the investments may well decrease in the short term, but with a medium to long term strategy being implemented, the Trustees continue to monitor the situation.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Initially the Trustees have agreed a policy that wishes to consolidate the capital base of the Trust. Whilst the Trustees have the ability to distribute Capital Reserves as grants, they consider it prudent to protect the capital base, with a view to also enhancing income growth.

It is intended that the Trustees future policy is to distribute all but a minimum working balance of the income arising each year.

##### **Principal funding sources**

The principal funding sources of the charity are currently and in the future by way of Rental and Investment Income derived from the capital assets owned by the Trust.

### **Trustees' responsibilities statement**

The trustees (who are also the directors of The Fisher Parkinson Trust Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

# THE FISHER PARKINSON TRUST LIMITED

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2018

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### **Trustees' responsibilities statement** *(continued)*

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Trustees' indemnity insurance**

The cost of trustees' indemnity insurance for the year was £343 (2017 - £318).

### **Small company provisions**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

### **Auditors**

The auditors, Stephenson Smart, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Registered office:  
23 Dartford Road  
March  
Cambridgeshire  
PE15 8AN

Signed by order of the trustees

Mrs P Jones  
Company Secretary/Trustee

22nd July 2019

# **THE FISHER PARKINSON TRUST LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED**

**YEAR ENDED 31ST DECEMBER 2018**

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We have audited the financial statements of The Fisher Parkinson Trust Limited for the year ended 31st December 2018 on pages 7 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# THE FISHER PARKINSON TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FISHER PARKINSON TRUST LIMITED *(continued)*

YEAR ENDED 31ST DECEMBER 2018

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### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in exemption from the requirement to prepare a strategic report or in preparing the Trustees' Annual Report.

MR CHRISTOPHER GOAD FCA (Senior  
Statutory Auditor)  
For and on behalf of  
STEPHENSON SMART  
Chartered Accountants  
& Statutory Auditor

2 The Crescent  
Wisbech  
Cambs  
PE13 1EH

22nd July 2019



# THE FISHER PARKINSON TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31ST DECEMBER 2018

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	Note	Total Funds 2018 £	Total Funds 2017 £
<b>INCOMING RESOURCES</b>			
Investment income	2	84,105	83,462
<b>TOTAL INCOMING RESOURCES</b>		<u>84,105</u>	<u>83,462</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds:			
Investment management costs	3	(15,677)	(14,140)
Charitable activities	4/5	(34,874)	(23,742)
Governance costs	6	(9,867)	(9,130)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(60,418)</u>	<u>(47,012)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	8	23,687	36,450
Realised gains on disposal of investment assets		5,843	6,254
Unrealised (losses)/gains on investment assets		(40,329)	118,197
<b>NET MOVEMENT IN FUNDS/NET INCOME FOR THE YEAR</b>		<u>(10,799)</u>	<u>160,901</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		3,010,410	2,849,509
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,999,611</u>	<u>3,010,410</u>

The Statement of Financial Activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

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# THE FISHER PARKINSON TRUST LIMITED

## BALANCE SHEET

31ST DECEMBER 2018

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	Note	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Investments	10		2,962,538		2,832,517
<b>Current assets</b>					
Debtors	11	5,040		4,165	
Cash at bank		51,667		179,271	
		<u>56,707</u>		<u>183,436</u>	
<b>Creditors: Amounts falling due within one year</b>	12	<u>(19,634)</u>		<u>(5,543)</u>	
<b>Net current assets</b>			37,073		177,893
<b>Total assets less current liabilities</b>			<u>2,999,611</u>		<u>3,010,410</u>
<b>Net assets</b>			<u>2,999,611</u>		<u>3,010,410</u>
<b>Funds</b>					
Unrestricted income funds	13		2,999,611		3,010,410
<b>Total funds</b>			<u>2,999,611</u>		<u>3,010,410</u>

These financial statements were approved by the members of the committee and authorised for issue on the 22nd July 2019 and are signed on their behalf by:

MR J F FINN  
Director/Trustee

Company Registration Number: 05885257

The notes on pages 10 to 16 form part of these financial statements.

# THE FISHER PARKINSON TRUST LIMITED

## STATEMENT OF CASH FLOWS

YEAR ENDED 31ST DECEMBER 2018

	Note	2018 £	2017 £
<b>Net cash inflow from operating activities</b>	<b>15</b>	<b>(47,202)</b>	<b>(47,445)</b>
<b>Returns on investments and servicing of finance</b>			
Income from UK listed investments		25,532	25,338
Income from other fixed asset investments		58,490	57,878
Interest received		83	246
Net cash inflow from returns on investments and servicing of finance		84,105	83,462
<b>Financial investment</b>			
Acquisition of investment property		(179,994)	(870)
Acquisition of other investments		(4,905)	(6,175)
Disposal of other investments		20,392	19,992
Net cash inflow/(outflow) from capital expenditure		(164,507)	12,947
<b>Increase/(decrease) in cash</b>	<b>16</b>	<b>(127,604)</b>	<b>48,964</b>

The notes on pages 10 to 16 form part of these financial statements.

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018

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### 1. Accounting policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

#### **Voluntary income**

Legacies are included in full in the income and expenditure account as they are received.

#### **Investment income**

Bank interest is included in the income and expenditure account on an accrued basis. Income on listed investments includes all realised and unrealised gains on investment. Income from investment properties is included in the income and expenditure account on an accrued basis.

#### **Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT.

Grants payable are included in the Statement of Financial Activities when issued.

The cost of generating funds includes all costs relating to fund-raising activities.

Resources expended on charitable activities include all costs relating to providing grants to eligible applicants.

Governance costs comprise the costs of complying with constitutional and statutory requirements, including external audit.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Investments**

Listed investments comprise stocks and shares quoted on recognised stock exchanges and are included in the balance sheet at their fair value, which has been ascertained by reference to their publically reported mid-market value.

Other investments comprise investment properties situated in the United Kingdom and are included in the balance sheet at their fair value, which has been ascertained by the trustees after taking advice from the letting agents responsible for the management of the properties

The differences between fair value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the income and expenditure account. The difference between the balance sheet value and the proceeds of investments disposed of are shown as a gain/(loss) in the Statement of Financial Activities

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018

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### 1. Accounting policies *(continued)*

#### Funds

All funds held by the charity are unrestricted.

#### Reserve policy

The charity seeks to consolidate the capital base of the trust and enhance income growth.

#### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

### 2. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Income from UK investment properties	58,490	58,490	57,878
Income from UK listed investments	25,532	25,532	25,338
Bank interest receivable	83	83	246
	<u>84,105</u>	<u>84,105</u>	<u>83,462</u>

### 3. Investment management costs

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Investment property management costs	15,677	15,677	14,140

### 4. Costs of charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Charitable activities	34,874	34,874	23,742

### 5. Costs of charitable activities by activity type

	Activities undertaken directly £	Grants payable £	Total Funds 2018 £	Total Funds 2017 £
Charitable activities	10,115	24,759	34,873	23,742

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018

### 6. Governance costs

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Accountancy fees	4,483	4,483	4,415
Audit fees	2,430	2,430	2,550
Sundries	30	30	25
Legal fees	2,659	2,659	1,950
Travel and meeting costs	265	265	190
	<u>9,867</u>	<u>9,867</u>	<u>9,130</u>

### 7. Analysis of grants

	2018 £	2017 £
<b>Grants to individuals</b>		
Contribution towards further education to one individual	500	600
<b>Grants to groups</b>		
Contribution towards local community activities to eight groups	24,259	14,245
	<u>24,759</u>	<u>14,844</u>

### 8. Net incoming resources for the year

This is stated after charging:

	2018 £	2017 £
Auditors' remuneration:		
- audit of the financial statements	2,430	2,550

### 9. Trustees remuneration and expenses

No trustees or persons connected with trustees have received any remuneration, benefits or any expenses during the year

### 10. Investments

#### Movement in market value

	2018 £	2017 £
Market value at 1st January 2018	2,832,517	2,721,013
Acquisitions at cost	184,899	7,045
Disposals at opening book value	(15,542)	(19,467)
Unrealised (losses)/gains	(40,329)	118,197
Cash movement	993	5,729
Market value at 31st December 2018	<u>2,962,538</u>	<u>2,832,517</u>
Historical cost at 31st December 2018	<u>2,519,369</u>	<u>2,349,019</u>

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018

### 10. Investments (continued)

#### Summary of listed investments

	Market Value 2018 £	Market Value 2017 £
<b>Investments held by Standard Life:</b>		
Fidelity Money Builder Income	34,075	36,409
Invesco High Income UK	42,632	49,918
Invesco Global Equity Acc	25,995	30,877
Invesco Global SM Cos Acc	5,351	6,264
Artemis Income Acc	17,284	19,353
Allianz BRIC Stars Acc	15,096	17,978
Baillie Gifford High Yield Bond Acc	6,531	6,766
Stewart Investors Asia Pacific Acc	5,465	5,238
Henderson European Focus	4,832	5,411
Investec UK Smaller Comp Acc	4,619	5,368
JPM Natural Resources Acc	8,399	9,690
Jupiter UK Growth Inc	10,849	12,932
M&G Global Themes Acc	53,647	61,724
M&G High Yield Corporate Bond Acc	34,933	38,112
M&G Recovery Acc	31,510	38,799
M&G Strategic Corporate Bond Acc	27,570	28,885
Newton UK Equity	67,484	75,207
Merian North Am Equity Acc	10,301	10,737
Royal London Corporate Bond Inc	5,874	6,053
Standard Life Inv Corporate Bond Acc	33,443	35,821
Standard Life Inv UK RIEstAFdr Inst	59,605	57,573
Unicorn UK Income	17,493	20,842
Cash	12,469	10,818
	<b>535,457</b>	<b>590,775</b>
<b>Investments held by Cofunds:</b>		
Black Global Multi Asset Income Fund Inc	43,874	49,218
Fidelity Money Builder Income Fund Inc	26,787	28,348
CF 7IM AAF Balanced Fund Inc	55,480	59,923
Henderson Cautious Managed Fund Inc	45,621	50,294
Legal & General All Stocks Gilt Ind Trust Inc	62,276	65,278
Legal & General Dynamic Bond Trust Inc	22,425	25,963
M & G Corporate Bond Fund Inc	27,124	28,854
M & G Global Dividend Fund Inc	40,196	44,560
M & G Global High Yield Bond Fund Inc	32,046	35,248
Newton Global Higher Income Fund Inc	44,904	46,717
Threadneedle UK Equity Fund Inc	54,640	61,950
Carried forward	<b>455,373</b>	<b>496,353</b>

# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018

### 10. Investments (continued)

	Market Value 2018 £	Market Value 2017 £
Brought forward	455,373	496,353
Vanguard FTSE Equity Income Index Fund Inc	23,685	28,084
Stewart Investors Gbl Emrg Mkts Bond B Fund Inc	38,968	42,091
Legal & General Gbl Emrg Mkts Index Trust Inc	4,868	5,435
Schroder Income Maximiser Z Fund Inc	23,684	25,953
Cash	919	1,577
	<u>547,497</u>	<u>599,493</u>
<b>Investments held directly:</b>		
UK Stocks and Shares	24,085	25,879
<b>Total listed investments</b>	<u><u>1,107,039</u></u>	<u><u>1,216,147</u></u>

### Analysis of investments at 31st December 2018 between funds

	Total Funds 2018 £	Total Funds 2017 £
<b>Listed investments</b>		
UK Quoted Shares	1,107,039	1,216,147
<b>Other investments</b>		
UK Investment Property	1,855,499	1,616,370
	<u><u>2,962,538</u></u>	<u><u>2,832,517</u></u>

### 11. Debtors

	2018 £	2017 £
Other debtors	3,478	2,619
Prepayments	1,562	1,546
	<u><u>5,040</u></u>	<u><u>4,165</u></u>

### 12. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	6,435	5,543
Other creditors	13,199	-
	<u><u>19,634</u></u>	<u><u>5,543</u></u>



# THE FISHER PARKINSON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018

### 13. Unrestricted income funds

	Balance at 1 Jan 18	Incoming resources	Outgoing resources	Gains and losses	Balance at 31 Dec 18
	£	£	£	£	£
General Funds	<u>3,010,410</u>	<u>84,105</u>	<u>(60,418)</u>	<u>(34,486)</u>	<u>2,999,611</u>

### 14. Analysis of net assets between funds

	Investments	Net current assets	Total
	£	£	£
Unrestricted income funds	<u>2,962,538</u>	<u>37,073</u>	<u>2,999,611</u>
Total funds	<u>2,962,538</u>	<u>37,073</u>	<u>2,999,611</u>

### 15. Reconciliation of net incoming resources to net cash inflow from operating activities

	2018 £	2017 £
Net incoming resources before transfers	23,687	36,450
Income from investments	(84,022)	(83,216)
Interest receivable	(83)	(246)
Increase in debtors	(875)	(1,128)
Increase in creditors	14,091	695
Net cash outflow from operating activities	<u>(47,202)</u>	<u>(47,445)</u>

### 16. Reconciliation of net cash flow movement to movement in net funds

	2018 £	2017 £
(Decrease)/Increase in cash in the period	<u>(127,604)</u>	<u>48,964</u>
Change in net funds	<u>(127,604)</u>	<u>48,964</u>
Net funds at 1st January 2018	<u>179,271</u>	<u>130,307</u>
Net funds at 31st December 2018	<u>51,667</u>	<u>179,271</u>

### 17. Analysis of changes in net funds

	1 Jan 17 £	Cash flows £	31 Dec 18 £
Cash at bank	<u>179,271</u>	<u>(127,604)</u>	<u>51,667</u>

# **THE FISHER PARKINSON TRUST LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2018**

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**18. Related party transactions**

There were no related party transactions during the year.

**19. Ultimate controlling party**

There is no ultimate controlling party.